

JAN 16 4 32 PM '03

PREPARED BY

Patti Cullen

BK 1640 PG 398
W.E. DAVIS CH. CLK.**Service Link**

4000 Industrial Boulevard

Aliquippa, PA 15001

Loan Number: 940-2-390-469648

724-857-5890

(SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY)

**Morgan Stanley Dean Witter
Credit Corporation****MISSISSIPPI
CREDIT LINE DEED OF TRUST**

THIS Deed of Trust, is made
among the Grantor, (herein "Borrower")
with the Property Vesting/Relationship of

January 8, 2003

DAVID K WILLIAMS, AKA/FKA: DAVID L
WILLIAMS and PATRICIA L WILLIAMSDAVID L WILLIAMS AND PATRICIA L WILLIAMS,
HUSBAND AND WIFE, TENANTS BY THE
ENTIRETY WITH RIGHTS OF SURVIVORSHIP

whose mailing address is

8730 Deer Creek Lane
Olive Branch, MS 38654-5933

the Trustee (herein "Trustee")

RITA BORZYM
2215 Sanders Road
Suite 300
Northbrook, IL 60062

and the Beneficiary (herein "Lender")

Morgan Stanley Dean Witter Credit Corporation
98 Floral Ave Suite 102
Murray Hill, NJ 07974**MAXIMUM AMOUNT SECURED: One Hundred Thousand and 00/100 Dollars (\$100,000.00).****ADVANCE MADE AT TIME OF DEED OF TRUST: 00/100 Dollars (\$0.00).**

BORROWER, in the consideration of the indebtedness herein recited and the trust herein created,
irrevocably warrants, grants and conveys to Trustee, in trust, with power of sale, the following described
property located in the County of De Soto, State of Mississippi:

**All that certain parcel of land situate in the County of DeSoto, State of Mississippi,
being known and designated as Lot 179, Part 9, Summerwood Subdivision, in Section
22, Township 1 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof
recorded in Plat Book 24, Pages 5-8, in the office of the Chancery Clerk of DeSoto
County, Mississippi.**

which has the address of:

8730 Deer Creek Lane
Olive Branch, MS 38654-5933

(herein "Property Address").

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights,
appurtenances, rents (subject however to the rights and authorities given herein to Lender to collect and
apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights and water stock, and
all fixtures now or hereafter attached to the property, all of which, including replacements and additions
thereto, shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of
the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold)
are herein referred to as the "Property;"

TO HAVE AND TO HOLD the Property and other rights, interests and franchises hereby granted or intended
so to be, unto the Trustee, its successors and assigns, in fee simple forever upon the trusts and for the uses
and purposes hereinafter set forth;

Provided, however, if the Borrower shall pay all sums secured hereby when due, and shall keep,
perform and observe all of the covenants, agreements and provisions of this Deed of Trust and of the
Agreement (as hereinafter defined), then this conveyance shall be null and void and will be cancelled of
record at the request and the expense of Borrower.

COVENANTS. Borrower and Lender covenant and agree as follows:

1. Secured Obligations. This Deed of Trust shall secure to Lender (a) the repayment of all indebtedness
due and to become due under the terms and conditions of the Agreement and Disclosure Statement (the
"Agreement") executed by Borrower and dated the same day as this Deed of Trust, and all modifications,
extensions and renewals thereof, which Agreement provides that Lender shall make advances to Borrower

of a revolving nature and that such advances may be made, repaid and remade from time to time, subject to the limitation that the total outstanding principal balance owing at any one time under the Agreement (not including finance charges thereon at a rate which will vary from time to time, and other fees and charges which may from time to time be owing under the Agreement) shall not exceed the Maximum Amount Secured designated on the first page of this Deed of Trust; (b) the payment of all other sums advanced in accordance herewith to protect the security of this Deed of Trust, with finance charges thereon at the variable rate described in the Agreement; and (c) the performance of the covenants and agreements contained herein and in the Agreement. All references to interest herein shall be deemed to include finance charges.

2. Warranty of Title. Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property, that the Property is unencumbered, except by the lien of any mortgage or deed of trust encumbering the Property that is prior in right or in time to this Deed of Trust and that has been approved by Lender (hereinafter "Prior Deed of Trust"), and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

3. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Agreement.

4. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and Section 3 hereof shall be applied by Lender first (in the order Lender chooses) to any finance charges and other charges owing under the Agreement or this Deed of Trust, second, to the principal balance under the Agreement.

5. Prior Mortgage or Deed of Trust. Borrower promises to perform all of Borrower's obligations under any mortgage, deed of trust, or other security instrument which has priority over this Deed of Trust ("Prior Encumbrance"), including Borrower's promises to make payments when due. Borrower shall not enter into any agreement with the holder of any Prior Encumbrance by which the Prior Encumbrance or the indebtedness secured by the Prior Encumbrance is modified, amended, extended, or renewed without the prior written consent of Lender. Borrower shall neither request nor accept any further advances under any Prior Encumbrance without the prior written consent of Lender.

6. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain priority over this Deed of Trust and leasehold payments or ground rents, if any, by Borrower making payment, when due, directly to the payee or through escrow if escrow is provided for payment. Upon request of Lender, Borrower shall promptly furnish to Lender all notices of amounts due and in the event Borrower makes payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien that has priority over this Deed of Trust not disclosed to Lender in writing at the time of application for the loan secured by this Deed of Trust provided that Borrower shall not be required to discharge any such lien so long as Borrower shall (a) agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or (b) in good faith contest such lien by, or defend enforcement of such lien in legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any party thereof, or (c) secure from the holder of such prior lien an agreement in form satisfactory to Lender subordinating such lien to this Deed of Trust.

7. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require and in such amounts and for such periods as Lender may require. Unless Lender in writing requires otherwise, the policy shall provide insurance on a replacement cost basis in an amount not less than that necessary to comply with any coinsurance percentage stipulated in the hazard insurance policy. The amount of coverage shall be no less than Borrower's credit limit under the Agreement plus the full amount of any superior lien on the Property.

The insurance carrier providing insurance shall be chosen by Borrower subject to approval by Lender; provided that such approval shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 9. All premiums on insurance policies shall be paid by Borrower when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and, upon request of Lender, Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible, and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within thirty (30) days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Deed of Trust, whether or not then due.

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Unless Lender and Borrower otherwise agree in writing, such application of proceeds to principal shall not extend or postpone the due date of the payments referred to in Section 3 hereof or change the amount of such payments. If under Section 23 hereof the Property is acquired by Lender, all rights, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or acquisition.

8. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. If this Deed of Trust is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration of covenants creating or governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Deed of Trust, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Deed of Trust as if the rider were a part hereof.

9. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on the outstanding principal under the Agreement unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 9 shall require Lender to incur any expense or take action hereunder. Any action taken by Lender under this paragraph 9 shall not cure any breach Borrower may have committed of any covenant or agreement under this Deed of Trust.

10. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

11. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Deed of Trust such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty (30) days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 3 hereof or change the amount of such payments.

12. Borrower not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust or release of any security for the obligations secured hereby, or any other amendment to the Agreement or this Deed of Trust granted by Lender to Borrower or to any successor in interest of Borrower, shall not operate to release, in any manner, the liability of Borrower or Borrower's successors, as the case may be. Lender shall not be required to commence proceedings against any successor in interest of Borrower or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower or Borrower's successor in interest.

13. Forbearance by Lender not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Deed of Trust.

14. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy, under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

15. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 19 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

16. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided in this Deed of Trust shall be given by personally delivering such notice to Borrower or by mailing such notice by first class mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein in this Deed of Trust. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

17. Governing Law; Severability. This Deed of Trust shall be governed by the law of Mississippi except to the extent pre-empted by federal law. In the event that any provision or clause of this Deed of Trust conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust which can be given effect without the conflicting provision, and to this end the provisions of this Deed of Trust are declared to be severable.

18. Borrower's Copy. Borrower shall be furnished with a conformed copy of the Agreement and this Deed of Trust at the time of execution or after recordation hereof.

19. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at Lender's option, require immediate payment in full of all sums secured by this Deed of Trust. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Deed of Trust. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date notice is delivered or mailed within which Borrower must pay all sums secured by this Deed of Trust. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Deed of Trust without further notice or demand on Borrower.

20. Sale of Note; Change of Loan Servicer. The Note or partial interest in the Note (together with this Deed of Trust) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Deed of Trust. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. Borrower will be given written notice of the change in accordance with this Deed of Trust and applicable law. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 16 above and applicable law. The notice will state the name and address and the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

21. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, law suit or other action by any law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances affecting the Property is necessary, Borrower shall promptly pay all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 21 "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environment Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 21, "Environmental Law" means federal laws or the jurisdiction where the Property is located that relate to health, safety or environmental protection.

22. Post Judgment. Borrower agrees that the interest rate payable after a judgment is entered on the Note or in an action of mortgage foreclosure, shall be the rate stated in the Note or, if the state does not permit the Lender to charge the Note rate, then the judgment rate required under applicable law shall apply.

Any advances made by Lender after a judgment on the Note or in an action of mortgage foreclosure, including, but not limited to payments of insurance premiums and real estate taxes, shall become additional indebtedness of the Borrower and shall continue to be the application of the Borrower until the indebtedness is paid in full.

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23. Acceleration; Remedies. In the event of a default hereunder, Lender at Lender's option, may declare all of the sums secured by this Deed of Trust to be immediately due and payable without further demand except as may be required by law and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 23, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall send to Borrower, in the manner provided in paragraph 16 hereof, notice of Lender's election to sell the Property. Trustee shall give notice of sale by public advertisement for the time and in the manner prescribed by applicable law. Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at such time and place in De Soto County as Trustee designates in the notice of sale in one or more parcels and in such order as Trustee may determine. Lender or Lender's designee may purchase the Property at any sale. The Trustee shall be authorized to retain an attorney to represent him in the proceedings.

Trustee shall deliver to the purchaser a Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be **prima facie** evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and cost of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

24. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Deed of Trust, Borrower shall have the right to have any proceedings begun by Lender to enforce this Deed of Trust discontinued at any time prior to sale of the Property pursuant to the power of sale contained in this Deed of Trust or at any time prior to entry of a judgment enforcing this Deed of Trust if: (a) Borrower pays Lender all sums which would be then due under this Deed of Trust and the Agreement had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Deed of Trust; (c) Borrower pays all reasonable expenses incurred by Lender and Trustee in enforcing the covenants and agreements of Borrower contained in this Deed of Trust, and in enforcing Lender's and Trustee's remedies as provided in Section 23 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Deed of Trust, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Deed of Trust shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

25. Substitute Trustee. Lender, at Lender's option, may from time to time remove Trustee and appoint a successor Trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor Trustee shall succeed to all the title, power and duties conferred upon the Trustee herein and by applicable law.

26. Cancellation. Upon payment of all sums secured by this Deed of Trust, Lender shall cause this Deed of Trust to be cancelled of record at the request of Borrower.


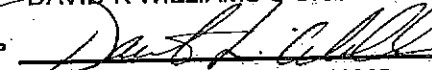

27. No Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the prior written consent of Lender.

28. Fixture Filing. This Deed of Trust constitutes a financing statement filed as a fixture filing in the Registrar of Deeds Office of the Register of Deeds of the county in which the Property is located with respect to any and all fixtures included within the term "Property" as used in this Deed of Trust and with respect to any goods or other personal property that may now or hereafter become such fixtures.

29. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Deed of Trust, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Deed of Trust as if the rider(s) were a part of this Deed of Trust. [applicable rider(s) shown checked below.]

<input type="checkbox"/>	Condominium Rider	<input type="checkbox"/>	Second Home Rider
<input type="checkbox"/>	1-4 Family Rider	<input type="checkbox"/>	Adjustable Rate Rider
<input checked="" type="checkbox"/>	Planned Unit Development Rider	<input type="checkbox"/>	Bridge Loan Rider
<input type="checkbox"/>	Trust Rider		

IN WITNESS WHEREOF, THE UNDERSIGNED BORROWER has executed this Deed of Trust.

	147-94-9449	1-8-03
DAVID K WILLIAMS'S SIGNATURE	SSI#	DATE
	147-94-9449	1-8-03
AKA/FKA: DAVID L WILLIAMS	SSI#	DATE
	477 740313	1/8/03
PATRICIA L WILLIAMS'S SIGNATURE	SSI#	DATE

Witness #1 – Signature (Seal)

Witness #2 – Signature (Seal)

(Print or Type Witness's Name)

(Print or Type Witness's Name)

STATE OF MISSISSIPPI)

COUNTY OF DE SOTO)

SS:



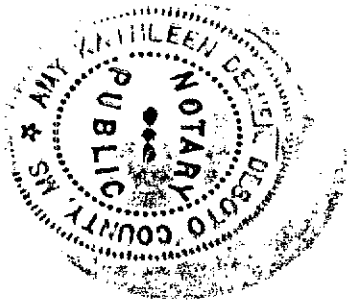
NOTARY

Personally appeared before me, the undersigned authority in and for the said county and state, on this

8th day of January, 2003 within my jurisdiction, the within named

David L. Williams, aka/FKA: David L. Williams and
Patricia L. Williams

who acknowledged that they/he/she executed the above and foregoing instrument.

My Commission Expires
MY COMMISSION EXPIRES OCT 20, 2008Amy Kathleen Dermen
Notary Public①
Service link
4000
(ew)